GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5131
ANSWERED ON:25.08.2000
HAWALA TRANSACTION
AJAY SINGH CHAUTALA

Will the Minister of FINANCE be pleased to state:

(a) whether attention of Government has been drawn to the news-item captioned `IT Deptt. Unearths Rs.150 cr. Hawala Fraud` appearing in `The Indian Express` dated August 14, 2000;

(b) if so, the details of persons and organisation involved therein;

(c) the action the Government propose to take against the guilty persons in this regard; and

(d) the steps taken to stop hawala transactions in future?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR)

(a),(b),(c) & (d): Search action was conducted at the premises of Shri Manoj Aggarwal at Baldev Park in Trans Yamuna on 3.8.2000. As a result of search action, cash of Rs.11,31,900/- and shares of face value Rs.75,010/- were seized. Investigations still are in progress and the details of persons and organisations involved can be ascertained only on completion of the investigation. Appropriate action under the Income Tax Act, 1961 is being initiated for taxing undisclosed income.